

Exhibit 1
DLV Schedule
D.L. Valcarenghi

Delaware Public Service Commission
Company: Artesian Water Company, Inc.
Docket No. _____

ARTESIAN WATER COMPANY, INC.

ARTESIAN WATER COMPANY, INC.
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ARTESIAN WATER COMPANY, INC.
OVERALL FINANCIAL SUMMARY

Schedule DLV-1
D.L. Valcarenghi

PSC Min. Req. III.A.

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Line No.	Description	Sch	Test Year 12/31/2013	Pro Forma Test Period	
				12 Months Ended September 30, 2014 Under Present Rates	Under Proposed Rates
1	Rate Base	2	\$207,946,505	\$221,767,586	\$221,767,586
2	Net Operating Income	3-2	\$13,705,363	\$12,631,899	\$18,622,772
3	Earned Rate of Return	3-2	6.59%	5.70%	
4	Proposed Fair Rate of Return	4			8.40%
5	Required Operating Income				\$18,622,772
6	Operating Income Deficiency				\$5,990,873
7	Gross Revenue Conversion Factor				1.666506
8	Revenue Deficiency				\$9,983,823
9	Revenue Increase Requested				\$9,983,823